

Message Text

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12

ACTION TRSE-00

INFO OCT-01 EUR-25 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

OIC-04 IO-14 AF-10 ARA-16 EA-11 NEA-14 DRC-01 FEA-02

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P 261030Z SEP 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC PRIORITY 5290

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DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, IMF, GW

SUBJECT: GERMAN INITIATIVE AT IMF MEETING

1. ACCORDING TO PRESS REPORTS, FINANCE MINISTRY
STATE SECRETARY POEHL HAS INDICATED THAT THE FRG WILL
PROPOSE DURING THE UPCOMING IMF MEETING THE
FOUNDATION OF AN INTERNATIONAL INVESTMENT BANK IN
WHICH THE ARAB OIL COUNTRIES AS WELL AS THE INDUSTRIAL
NATIONS WOULD PARTICIPATE AND WHICH WOULD ON A
COMMERCIAL BASIS RECYCLE OIL MONEY THROUGH LOANS TO
GOVERNMENTS AND BUSINESS ENTERPRISES. POEHL ALSO IS
QUOTED AS FAVORING THE CREATION OF AN INTERNATIONAL
INVESTMENT FUND THROUGH WHICH THE OIL COUNTRIES
COULD PURCHASE PARTICIPATIONS IN WESTERN INDUSTRY.

2. COMMENT: THE FINANCE MINISTRY TELLS US THAT THE
ABOVE PRESS REPORTS ARE SOMEWHAT EXAGGERATED. THE
FRG IS NOT PLANNING A FORMAL PROPOSAL, BUT RATHER TO
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BRING UP FOR FURTHER DISCUSSIONS THE PAST PROPOSALS

WORKED OUT IN THE ENERGY COORDINATING COMMITTEE.
HILLENBRAND

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